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December 7, 2005

The Honorable Joseph J. Farnan, Jr.
United States District Court
844 King Street
Wilmington, Delaware 19801

VIA ELECTRONIC FILING
& HAND DELIVERY

Re: *Bally Total Fitness Holding Corp. v. Liberation Investments, L.P., Liberation Investments, Ltd., Liberation Investment Group LLC and Emanuel R. Pearlman,*
C.A. No. 05-841-JJF

Dear Judge Farnan:

In connection with the TRO hearing scheduled for 2:30 this afternoon, we write to inform Your Honor that Chancellor Chandler has just denied Bally's request for expedited proceedings on the alleged illegality of the stockholder proposal being challenged by Bally in these actions.

In short, Chancellor Chandler agreed with Liberation's position that no immediate irreparable harm has been shown by Bally and, as importantly, that Bally's challenge can be fully remedied by the Chancery Court after Liberation's stockholder proposal is voted upon at the Company's annual meeting in January. The Chancellor also noted that (as presented in our filing with this Court), Bally's case will be rendered moot in the event that Liberation's stockholder proposal does not receive the necessary votes at the annual meeting.

We submit that the Chancery Court's rulings serve to underscore the infirmity of Bally's motion for a TRO, and respectfully request that the motion be denied for the reasons set forth in our opposition papers.

Respectfully,

/s/ Steven T. Margolin (I.D. #3110)

Steven T. Margolin (I.D. #3110)

STM/amb

cc: Clerk, United States District Court (by hand delivery and e-filing)
Raymond J. DiCamillo, Esq. (by e-filing)